

REORGANIZATION OF THE American Bicycle Company TO THE HOLDERS OF FIVE PER CENT. DEBENTURES, PREFERRED AND COMMON STOCK OF THE AMERICAN BICYCLE COMPANY.

Notice is hereby given that the undersigned Committee, representing large amounts of the above mentioned securities, have adopted a plan and agreement of reorganization which is filed with the CENTRAL TRUST COMPANY OF NEW YORK, 54 Wall Street, New York City.

Upon the purchase of the properties of the American Bicycle Company by the Committee under the provisions of the agreement, a new company is to be organized to acquire said property which will issue the following

NEW SECURITIES.

\$2,500,000 Six Per Cent. Cumulative First Preferred Stock, preferential both as to assets and dividends, to be issued only for cash. The right is to be reserved to retire and pay off all or any part of the First Preferred Stock at One hundred and ten per cent.

\$10,000,000 Non-cumulative Six Per Cent. Preferred Stock, preferential over Common Stock with respect to both assets and dividends.

\$10,000,000 Common Stock.

ASSIGNING SECURITY HOLDERS WILL BE ENTITLED TO NEW SECURITIES AS FOLLOWS:
Five Per Cent. Debentures for each \$1,000 Debenture \$1,000 in Second Preferred Stock.
Preferred Stock, on payment of \$9 in cash per share, \$9 in new First Preferred Stock and \$25 in new Common Stock.
Common Stock on payment of \$9 in cash per share, \$9 in new First Preferred Stock and \$25 in new Common Stock.

The cash payments required of old stockholders as a condition of participation are to be payable when and as called for by the Committee.
Stock of the new Company will be held under a Voting Trust for a period of five years.
The Voting Trust Certificates representing the new stock will be delivered when the reorganization is complete.
A syndicate has underwritten all the cash payments provided for by the plan.
The holders of the debentures and preferred and common stock of the old company are requested to deposit their holdings with the Central Trust Company of New York, under the plan and agreement and subject to the order of the undersigned as Reorganization Committee, on or before the 7th day of January, 1903. Negotiable receipts will be issued for deposited securities. When, in the judgment of the Committee, a sufficient amount shall have been so deposited the plan will be declared effective.
The new securities not required for the purpose of the reorganization are to be held or disposed of as provided in the plan.

Copies of the plan and agreement may be obtained from the CENTRAL TRUST COMPANY OF NEW YORK, 54 Wall Street, or from the Secretary of the Committee, 14 Nassau St., New York City.
New York, December 30, 1902.

WILLIAM A. READ, Chairman.
FREDERICK P. OLcott, Secretary.
GEORGE F. CRANE, Treasurer.
J. B. SMITH, Secretary.

BUTLER, NOLAN, JOLINE & MYNERS, Attorneys.
ALEXANDER & GREEN, Counsel.

FREDERICK S. HURST, Secretary.

JANUARY COTTON.

December 22, 1902.
Having from early in the season secured the purchase of cotton for January delivery in New York and all believing that the stock of cotton now here is worth more than the present price of New York January contracts, and that the market is likely to rise, I take this means of suggesting to those who hold January contracts that they will do well to sell their cotton by arranging to take up and pay for their cotton. I would further inform those who have not yet made such arrangements that I have advised all members of the New York Cotton Exchange that I shall on Monday next, and thereafter until further notice, be pleased to loan "places" on any futures for the delivery of January contracts, thus rendering it unnecessary that any holder of contracts for the delivery of cotton in January should be summarily sold out upon notice to the advantage of those who may be short.

It has not infrequently happened in the past that a holder of a few thousand bales of cotton has been used to compel the liquidation of a far larger quantity of contracts. I should like to see such an instance as such inequitable procedure shall obtain. I shall be pleased to have any holders of contracts for January delivery of cotton communicate with me in confidence, in their own interest, either by mail or wire.

TREBORER H. PRICE,
71 Wall Street,
New York City.

DIVIDENDS AND INTEREST.

STANDARD DISTILLING AND DISTILLING COMPANY.
A quarterly dividend of ONE PER CENT. (1%) has been declared on the Preferred Stock of this company, payable January 15, 1903, to stockholders of record at the close of the transfer books at 3 P. M., January 2, 1903.
The transfer books of the Preferred Stock of this company will be closed from January 2, 1903, at 3 P. M., until January 16, 1903, at 3 P. M.
The Distilling Company of America.
27 William Street, New York, Dec. 18, 1902.
The Board of Directors of the Distilling Company of America has declared on the Preferred Stock of this company a semi-annual dividend of FOUR PER CENT. (4%) on the basis of \$100 per share, payable January 2, 1903, to stockholders of record at the close of the transfer books at 3 P. M., January 2, 1903.
The transfer books of the Preferred Stock of this company will be closed from January 2, 1903, at 3 P. M., until January 16, 1903, at 3 P. M.
THE CENTRAL NATIONAL BANK OF THE CITY OF NEW YORK.
The Board of Directors of the Central National Bank of the City of New York has declared on the Preferred Stock of this company a semi-annual dividend of FOUR PER CENT. (4%) on the basis of \$100 per share, payable January 2, 1903, to stockholders of record at the close of the transfer books at 3 P. M., January 2, 1903.
The transfer books of the Preferred Stock of this company will be closed from January 2, 1903, at 3 P. M., until January 16, 1903, at 3 P. M.

RAILROAD EARNINGS.

ALABAMA GREAT SOUTHERN.
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Operating expenses. 784,000 784,000 0
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